

# The Business Monthly

THE BUSINESS NEWSPAPER OF HOWARD COUNTY, COLUMBIA & LAUREL

## Not All 50-Plusers Are Created Equal

by Carolyn West Price

Here's a statistic for you—by the year 2010, one third of the American population will be over the age of 50. With the graying of America occurring at such a rapid rate, how prepared is your business to cater to this huge market?

First, thinking of them as a single market is probably mistake number one. The population of 50-plus Americans is as heterogeneous as our society as a whole, so a canned approach to the senior market would be as inappropriate as assuming every American is an athlete or a bookworm.

Look at your marketing—your product, price, place and promotion—carefully to ensure you are meeting the needs of the portion of this growing market you wish to reach. In general, though, here are some rules of thumb for reaching the mature consumer.

First, seniors perceive themselves as 15-years younger than they are, so using clip art of stereotypical grandparents with "old lady" hair styles makes no sense. Think about the size of the print in your ads and brochures—readability is important, especially for the folks with macular degeneration. Provide details about products and services, not

glitz. Discounts are appreciated, but courteous service is paramount. Shuttle services, money-back guarantees, wheelchair access, benches, early bird hours, and well-lit parking lots are also appreciated.

According to a Roper Starch Worldwide study for Modern Maturity Magazine, many 50-plus consumers are in the midst of major life events—retirement, major diet changes, death in the family, divorce. Based on the responses, the magazine identified groups of individuals that may help a company find a niche within the mature market, depending upon its orientation and its services or products.

These groups include: "continuing caregivers" who have adult children and aging parents; "new me's" who have survived a major crisis or illness and now have a new perspective about life and health; and "free birds" who are free from family responsibilities and committed to enjoying that freedom, often spending money more easily on personal luxuries, such as exotic trips.

For business owners who really want to address the needs of Howard County's growing mature market, partnering with the Office On Aging to provide specific products or ser-



vices, such as a travel talk or a fashion show at a county senior center, is a recommendation to consider. And, in case you don't know it, the county also prints a newsletter for our area's mature residents. The advertising is inexpensive and definitely targeted.

For those of you inclined toward public relations, providing free educational programs related to your area of expertise certainly can go a long way toward building relationships with those in this ever-expanding market.

*Carolyn West Price is president of IMPACT Marketing & Public Relations, Inc., based in Ellicott City. She is a frequent presenter of workshops and seminars for organizations throughout the state. She can be reached at 410-461-9398.*